

WALL STREET NEWS

Rise in Prices Due to Improved Conditions.

SOUTHERN PACIFIC ADVANCES

Other Western Stocks Follow Suit, as Does Consolidated Gas—Stronger Buying in Market Explained by General Business Improvement. Final Prices Highest of the Day.

New York, May 10.—While a number of reasons, many of them fanciful and absurd character, such as, for instance, the passage of the railroad rate bill by the House of Representatives this afternoon, were ascribed in Wall street today as the cause of the continual strength exhibited in the stock market, there is very little reasonable doubt that the chief influence exerted in this direction was by the obvious accumulation that went on in certain stocks of investment grade in which sustained upward or downward movements are usually supposed, and with good reason, to represent the attitude toward the market of financial interests of the first rank.

Wall street's attention has been attracted in the last few days by the advance in Southern Pacific stock, today to-day more than 10 points higher than it did a short time since; and what may have been the precise cause of the movement, it is entirely improbable that it would have taken place without the consent of the large stockholding interests in the Southern Pacific company.

Rise in Western Issues. To-day there was a sharp rise in the Northern Pacific and Great Northern preferred shares, stocks that have been heavily depressed throughout the year. A not unfair supposition is, of course, that liquidation in these particular issues has been unusually thorough, and also that the financial powers impressed with the favorable agricultural prospects of the year are beginning to replace holdings that were earlier disposed of at higher prices.

More important than any of these movements, however, was the large advance today in the quotation for the Consolidated Gas shares. It is very well known in Wall street, in whose hands the chief ownership of the Consolidated Gas company rests, and the course of the company's stock has time and again borne witness to the judgment of the richest capitalists in the country regarding general business and financial conditions.

Sees Buying Movement. Wall street was not slow at any rate to interpret the upward movement in these stocks as an indication of a stronger buying in the market than any that has lately been seen, and a general sympathetic advance in the price of securities was plainly induced thereby. The rise did not attain notable dimensions until the latter part of the day.

Earlier prices were inclined to sag under the weight of the realizing sales of traders and small operators after yesterday's advance, and indeed for a couple of hours around midday the market seemed to pass into a state of utter inertia.

Favorable inferences were drawn, however, from the fact that after a decline from yesterday's close of a point or more in the prominent stocks realization ceased. Then, later on, when the stocks in which reference has been made began to move upward, the market as a whole followed rapidly in their train. Final prices were at the highest and at considerable advance in nearly every instance.

TREASURY STATEMENT.

Reserve fund—	\$150,000,000
Gold coin and bullion—	1,500,000,000
Trust funds held for redemption of outstanding notes and certificates—	4,000,000,000
Gold coin and bullion—	1,500,000,000
Silver dollars—	4,000,000,000
Silver dollars of 1890—	2,500,000,000
Total—	\$15,000,000,000
General fund—	\$27,779,000,000
Gold coin and bullion—	1,500,000,000
Standard silver dollars—	2,500,000,000
Silver certificates—	6,000,000,000
United States notes of 1890—	4,000,000,000
National bank notes—	2,140,000,000
Total—	\$15,000,000,000
Deduct current liabilities—	\$5,000,000,000
Total—	\$10,000,000,000
Working balance in Treasury offices—	\$1,111,330,000
In national bank depositories—	\$90,200,000
In Treasury of Philippine Islands—	\$1,000,000,000
Total—	\$1,111,330,000
Deduct current liabilities—	\$1,000,000,000
Total—	\$111,330,000
Balance in banks and in Treasury of Philippine Islands—	\$1,111,330,000
Total—	\$1,111,330,000
In Treasury offices—	\$1,111,330,000
Silver bullion (at cost)—	\$1,111,330,000
Subsidy silver coin—	\$1,111,330,000
Fractional currency—	\$1,111,330,000
Minor coin—	\$1,111,330,000
Awaiting reimbursement—	\$1,111,330,000
Total—	\$1,111,330,000

RECEIPTS AND DISBURSEMENTS.

Ordinary receipts—	\$30,120,000
Customs—	\$30,120,000
Internal revenue—	\$30,120,000
Ordinary—	\$30,120,000
Corporation tax—	\$30,120,000
Miscellaneous tax—	\$30,120,000
Total—	\$30,120,000
Disbursements—	\$30,120,000
Subsidy silver coin—	\$30,120,000
Unexpended balances—	\$30,120,000
Total—	\$30,120,000
Excess of ordinary receipts—	\$30,120,000
Receipts deposited to retire national bank notes—	\$30,120,000
Disbursements—	\$30,120,000
United States bonds and certificates of indebtedness—	\$30,120,000
Money paid for national bank notes retired—	\$30,120,000
Total—	\$30,120,000
Excess of public debt disbursements—	\$30,120,000
Excess of all receipts—	\$30,120,000

MISCELLANEOUS BONDS.

New York, May 10.—Closing bond quotations:	
New York Central 4 1/2% 1914	101 1/2
American T. & T. convertible 4 1/2%	101 1/2
Atlantic Coast Line-L. & N. 4 1/2%	91
Baltimore and Ohio gold 4 1/2%	98
Delaware and Maryland 4 1/2% (new issue)	98
C. & P. D. joint 4 1/2%	99 1/2
C. Mill. & St. P. general 4 1/2% (series A)	99 1/2
C. R. I. & P. colonial 4 1/2%	77 1/2
Chesapeake and Potomac 4 1/2%	98 1/2
Norfolk and Western convertible 4 1/2%	100 1/2
Seaboard Air Line adj. 4 1/2%	72 1/2
Southern Pacific convertible 4 1/2%	101 1/2
St. Louis and San Francisco 4 1/2%	101 1/2
Southern Railway 4 1/2%	100 1/2
Union Pacific convertible 4 1/2%	100 1/2
United States Rubber 4 1/2%	100 1/2
Washington 4 1/2%	100 1/2
Wabash refunding 4 1/2%	70 1/2
Total sales, \$210,000.	